

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 6674

BILL NUMBER: HB 1102

NOTE PREPARED: Jan 25, 2010

BILL AMENDED:

SUBJECT: Economic Improvement Districts.

FIRST AUTHOR: Rep. Sullivan

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: The bill provides that a petition to establish an economic improvement district (EID) must contain signatures from: (1) a majority of the owners of real property in the proposed EID; and (2) the owners of real property constituting more than 50% of the assessed valuation in the proposed EID. (Current law requires the signatures of: (1) a majority of the owners of real property in the proposed EID; and (2) the owners of real property constituting at least 66 2/3% of the assessed valuation in the proposed EID.)

Effective Date: July 1, 2010.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: More petitions for EIDs may be brought before the county legislative body as a result of the lower number of petition signatures that would be required. Any further action to establish a EID would depend on actions taken by the county legislative body.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Counties.

Information Sources:

Fiscal Analyst: Chris Baker, 317-232-9851.